

During Christmas we celebrate the blessings of the season and the blessings that surround us every day. And the greatest of these blessings is freedom, the Almighty's gift to every man, woman, and child on the face of the Earth.

And today we give thanks to the brave men and women who protect the American people by defending freedom around the world. Over the past 8 years, my greatest honor as President has been serving as Commander in Chief of the finest military ever known.

Our men and women in uniform have stepped forward to defend our Nation during a time of war. They serve with courage and with honor, and they've made incredible sacrifices. Many of them will spend this Christmas stationed in distant lands, far from the families they love. Yet they're never far from our thoughts, and they are always in our prayers. America honors their service, and we are grateful to the sacrifice of the families who stand by their side.

Some of those families are with us tonight, and Laura and I are pleased to be joined by Kayleigh Kepler and Lindsey Van Horn. Lindsey's dad is in Baghdad. Kayleigh's dad will deploy to Iraq next year. Kayleigh and Lindsey, America is safer because of your dads, and moms and dads across America, who have stepped forward to defend our country.

And now I'm going to ask Kayleigh and Lindsey to get up here with Laura—to please come up with Laura—[laughter]—and help us light this beautiful tree.

Everybody join: five, four, three, two, one!

NOTE: The President spoke at 5:55 p.m. on the Ellipse at the White House. In his remarks, he referred to Secretary of the Interior Dirk Kempthorne, who introduced the President; SFC Steve Cramer, USA, U.S. Army Chorus, in his role as Santa Claus; Vin Cipolla, president and chief executive officer, National Park Foundation; and Luis Leon, rector, St. John's Church.

## Remarks on Signing the National Pearl Harbor Remembrance Day Proclamation and the Proclamation To Establish the World War II Valor in the Pacific National Monument December 5, 2008

*The President.* Thank you all for coming. I am going to sign two documents: one a Pearl Harbor Day proclamation and the other creating the World War II Valor in the Pacific National Monument. The national monument will include nine sites: five in Hawaii, three in Alaska, and one in California at the Tule Lake Segregation Center, where Japanese Americans were detained during World War II.

The purpose of the monument is to remind generations of Americans of the sacrifices that Americans made to protect our country. But there's a broader purpose as well, and that is to remind generations of

Americans about the transformative effect of freedom.

One of the great stories of—during World War II was that people fought bitterly to defend our country and way of life and then worked to help our enemies develop democracies according to their own cultures and their own history. And today I am so pleased to report that Japan is a strong ally of the United States of America, an ally in defending our liberties, and an ally in spreading liberty as the great ideological alternative to an enemy that still wants to do us harm.

And so this monument will help people realize the breadth and the history of World War II and its aftermath.

So I'm pleased to sign both documents, and I want to thank our distinguished visitors for joining me.

[*At this point, the President signed the proclamations.*]

*The President.* Thank you.

NOTE: The President spoke at 10:25 a.m. in the Oval Office at the White House. The proclamations are listed in Appendix D at the end of this volume.

## Remarks on the National Economy December 5, 2008

Today's job data reflects the fact that our economy is in a recession. This is in large part because of severe problems in our housing, credit, and financial markets, which have resulted in significant job losses. I'm concerned about our workers who've lost jobs during this downturn, and I'm—as we work to address the problems of this economy, we've extended unemployment insurance benefits to those who have lost their jobs during this downturn.

We are focusing on the root causes of the economic downturn in order to return our economy to health. The most urgent issue facing the economy is the problem in the credit markets. Businesses and consumers need access to credit at affordable rates to spend and invest. And so we're working to stabilize the markets and make credit more affordable and available. We're working with the Federal Reserve and FDIC, and credit is beginning to move. A market that was frozen is thawing. There's still more work to do, but there are some encouraging signs.

A root cause of the slowdown is housing. And so we continue to take actions that will avoid preventable foreclosures and speed a return to a healthy housing market. Interest rates help the housing market recover, and interest rates, mortgage rates are going down. And plus, there's a number of programs in place to help Americans

stay in their homes, to limit the preventable foreclosures.

I am concerned about the viability of the automobile companies. I'm concerned about those who work for the automobile companies and their families. And likewise, I am concerned about taxpayer money being provided to those companies that may not survive. Put out a detailed plan recently that uses money that Congress appropriated last fall for the auto industry, money that can be used so long as the companies make hard choices on all aspects of their business to prove that they can not only survive, but thrive.

It is important that Congress act next week on this plan. And it's important to make sure that taxpayers' money be paid back if any is given to the companies.

It's going to take time for all the actions we have taken to have their full impact. But I am confident that the steps we're taking will help fix the problems in our economy and return it to strength. My administration is committed to ensuring that our economy succeeds. And I know the incoming administration shares the same commitment.

Thank you very much.

NOTE: The President spoke at 11:29 a.m. on the South Lawn at the White House. The Office of the Press Secretary also released